



## *Department of Banking and Finance*

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*Sonny Perdue*  
Governor

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Commissioner

### **PRESS RELEASE**

FOR IMMEDIATE RELEASE

MARCH 15, 2007

#### **THE GEORGIA DEPARTMENT OF BANKING AND FINANCE ENTERS INTO A CONSENT ORDER WITH NORTH AMERICAN REAL ESTATE SERVICES, INC. D/B/A PACIFIC BANCORP AND ANDREW SANTOLI**

**Atlanta, Georgia—** On March 15 2007, the Georgia Department of Banking and Finance ("Department") entered into a Consent Order with North American Real Estate Services, Inc. d/b/a Pacific Bancorp ("NARES"), License Number 18601, located at 11555 Heron Bay Blvd., Suite 200, Coral Springs, Florida, and its president, Andrew Santoli, to resolve allegations pertaining to violations of the Georgia Residential Mortgage Act and agency rules.

The terms of the Consent Order include a series of requirements that NARES conduct its Georgia residential mortgage activities at branch locations in compliance with State law and related Department rules. The Consent Order also requires that NARES pay to the Department a fine in the amount of \$10,000.00 within 60 days of the order's entry date.

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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 290 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,200 mortgage lenders, brokers and processors and over 800 check cashers, sale of check companies and money transmitters.

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